GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3307
ANSWERED ON:05.08.2016
Loan to Petrol Pump
Pathak Smt. Riti

Will the Minister of FINANCE be pleased to state:

(a) whether the banks are sanctioning loans to petrol pumps run by public/private sector oil companies and if so, the details thereof along with the loan provided to these pumps during the last three years, company-wise;

(b) whether there has been any default in payments of the loans on part of several petrol pumps and if so, the details thereof along with the amount involved therein, company-wise; and

(c) the steps taken/being taken by the Government to recover the same?

Answer

The Minister of State in the Ministry of Finance

(a) to (c): Reserve Bank of India (RBI) has informed that the credit related matter of banks have generally been deregulated and banks are free to grant loans to eligible borrowers based on their commercial judgment as per their loan policies. Banks are sanctioning loans to petrol pump dealers as per their loan policy. RBI does not collect the detail figures for petrol pumps separately. The general recovery mechanism including SARFAESI action, recovery through DRTs, compromised One Time Settlements and Lok Adalat applies to such loans also.
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